

Ministry of Energy, Mines & Petroleum Resources
Mining & Minerals Division
BC Geological Survey

Assessment Report
Title Page and Summary

TYPE OF REPORT [type of survey(s)]: Technical

TOTAL COST: \$10,706.61

AUTHOR(S): Ian C.L. Webster P.Geo., Gerry E. Ray P.Geo.

SIGNATURE(S): Ian Webster P.Geo.

NOTICE OF WORK PERMIT NUMBER(S)/DATE(S): _____

YEAR OF WORK: 2020

STATEMENT OF WORK - CASH PAYMENTS EVENT NUMBER(S)/DATE(S): 5857273

PROPERTY NAME: Dragon

CLAIM NAME(S) (on which the work was done): Dragon, Dragon South

COMMODITIES SOUGHT: gold, silver, copper, lead, zinc

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: 092E 072

MINING DIVISION: Alberni

NTS/BCGS: NTS 092E/16, BCGS 092E.089

LATITUDE: 49 ° 51 ' 44.2 " LONGITUDE: 126 ° 19 ' 6.5 " (at centre of work)

OWNER(S):

1) Ian C.L. Webster P.Geo.

2) Gerry E. Ray P.Geo.

MAILING ADDRESS:

526 Joffre Street, Victoria BC V9A 6C9

2243 McNeill Avenue, Victoria BC V8S 2Y7

OPERATOR(S) [who paid for the work]:

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PROPERTY GEOLOGY KEYWORDS (lithology, age, stratigraphy, structure, alteration, mineralization, size and attitude):

Sicker Group, Buttle Lake Group, Volcanogenic Massive Sulphide

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: 23125, 23373, 23512, 24015, 24377, 26647, 27214, 28693, 29189, 30319, 33308

TYPE OF WORK IN THIS REPORT	EXTENT OF WORK (IN METRIC UNITS)	ON WHICH CLAIMS	PROJECT COSTS APPORTIONED (incl. support)
GEOLOGICAL (scale, area)			
Ground, mapping	_____	_____	_____
Photo interpretation	_____	_____	_____
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic	_____	_____	_____
Electromagnetic	_____	_____	_____
Induced Polarization	_____	_____	_____
Radiometric	_____	_____	_____
Seismic	_____	_____	_____
Other	_____	_____	_____
Airborne			
_____	_____	_____	_____
GEOCHEMICAL (number of samples analysed for...)			
Soil	_____	_____	_____
Silt	_____	_____	_____
Rock 2 float samples	_____	1069819	_____
Other	_____	_____	_____
DRILLING (total metres; number of holes, size)			
Core	_____	_____	_____
Non-core	_____	_____	_____
RELATED TECHNICAL			
Sampling/assaying 2 float samples	_____	_____	\$200.00
Petrographic	_____	_____	_____
Mineralographic	_____	_____	_____
Metallurgic	_____	_____	_____
PROSPECTING (scale, area) 20 ha prospect 15 ha reconn	_____	1069819, 1070964	\$10,506.61
PREPARATORY / PHYSICAL			
Line/grid (kilometres)	_____	_____	_____
Topographic/Photogrammetric (scale, area)	_____	_____	_____
Legal surveys (scale, area)	_____	_____	_____
Road, local access (kilometres)/trail	_____	_____	_____
Trench (metres)	_____	_____	_____
Underground dev. (metres)	_____	_____	_____
Other	_____	_____	_____
		TOTAL COST:	\$10,706.61

ASSESSMENT REPORT

REPORT ON THE DRAGON PROPERTY

Mineral Tenure Numbers
1069819 & 1070964

Alberni Mining Division

NTS Map 092E/16, BCGS Map 092E.089

Centred at:
49° 51' 44.2" N, 126° 19' 6.3" W

Mineral Tenure Owner and Operator:
G. E. Ray & I.C.L Webster
Pender Island, Victoria
BC

Prepared by:
Ian C.L. Webster P.Geo. and Gerry E. Ray P.Geo.

March 20, 2022

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Appendix 1. Laboratory Certificate

1 Summary

This report describes mineral exploration field work performed by Gerry Ray and Ian Webster at the Dragon mineral property during 2020. It has been written to fulfill the requirements for filing technical assessment work under the British Columbia Mineral Tenure Act. The Dragon property comprises two claims totaling 312.3951 hectares. The authors carried out the exploration program at three different times beginning August 6 and ending September 17, 2020. The program consisted of reconnaissance-style rock sampling, geological observations and prospecting and property access determination. This exploration program incurred expenses totaling \$10,706.84. Based on the current work and previous exploration programs, it is considered that the Dragon property has the potential to host a volcanogenic massive sulphide mineral deposit similar to that mined at Myra Falls.

2 Introduction

2.1 Geography, Physiography and Access

The Dragon property is an early stage exploration property located in west-central Vancouver Island approximately 79 kilometres west of Campbell River and 21 kilometres northwest of Gold River. (Figure 1). It is located within the Alberni Mining Division and the approximate centre of the property is at 49° 51' 44.2" N, 126° 19' 6.3" W within BCGS map areas 92E.089 and NTS Map sheet 092E/16.

Steep mountain slopes with cliffs and “U-shaped” to “V-shaped” valleys characterize the topography on the Dragon property. Elevations are between approximately 600 m and 1200 m above sea level. Vegetation consists mainly of dense mixed forest of mature cedar, hemlock, fir and spruce forest below a tree line at approximately 1100 m above sea level. Logging has been abundant on the lower reaches of the property and as a result, a proportion of the property is either in cut blocks, or second growth forest with a network of partially decommissioned logging roads.

The area around Gold River including the Conuma River valley and Muchalat Lake, northwest of the property, has a Marine west coast climate (Köppen climate classification Cfb) with warm dry summers and mild rainy and snowy winters at higher elevations. Most precipitation falls as rain year round in Gold River (elev. ~150 m) but snow is common at the mountainous Dragon property where elevations extend between approximately 600 to 1,200 metres above sea level on the eastern flank of Leighton Peak (1,420 m). Exploration programs are best performed during the summer months and early fall due to strong snow packs.

The Dragon can be accessed on the north side of the property by driving north out of Gold River on the Gold Main to the 32 km marker. Keep to the left onto the Muchalat Main and travel to the 12 km road sign. Turn left (south) on the Muchalat 80 and cross one bridge. The second river crossing bridge is out and southerly foot traverse begins up a steeply incised mountain stream. The property can also be accessed from the south by driving out of Gold River on the Tahsis Road (Head Bay Road) to the Conuma Main. Drive north on the Conuma Main about 4.5 km to the Norgate Creek. Drive east up the Norgate Road about 3 km to the southern reaches of the claim block, for a total of approximately 44 km driving distance from Gold River.

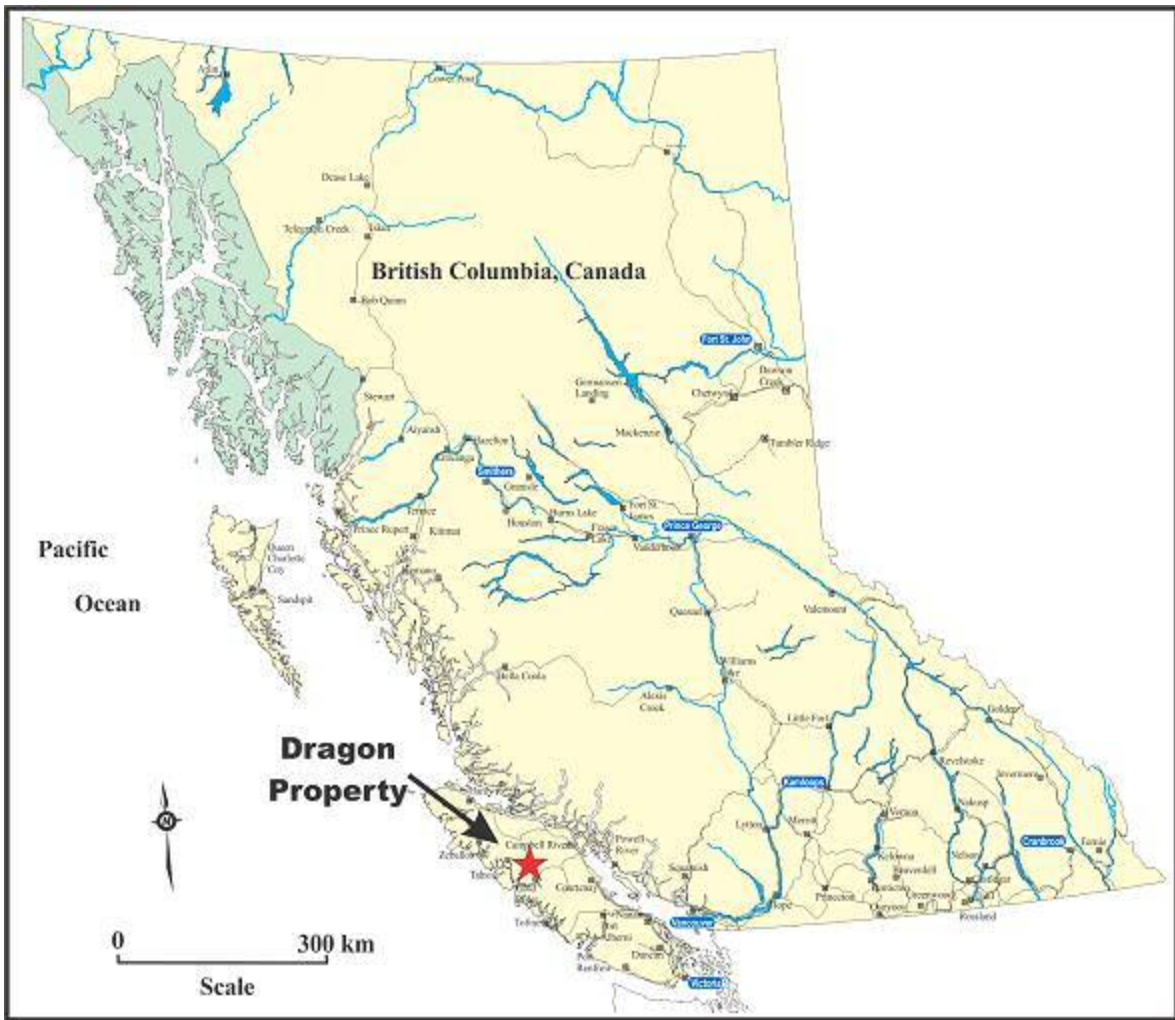


Figure 1. Dragon Property Location map.

2.2 Property Definition, History and Economic Consideration

The Dragon property is comprised of two mineral claims; tenure numbers 1069819 “Dragon” and 1070964 “Dragon South”, and totals 312.3951 hectares. The claim numbers, name, ownership, expiry date and area are listed in Table 1. The claims are centered at approximately latitude 49° 51' 44.2" N, longitude 126° 19' 6.3" W within BCGS map areas 92E.089 and NTS Map sheet 092E/16 and fall within UTM Zone 9 U. The magnetic declination at the Dragon property during 2020 was 16 degrees 24.5 minutes East. The owner and operators, Gerry Ray and Ian Webster, each have a 50% interest in both of the claims that comprise the property (Figure 2).

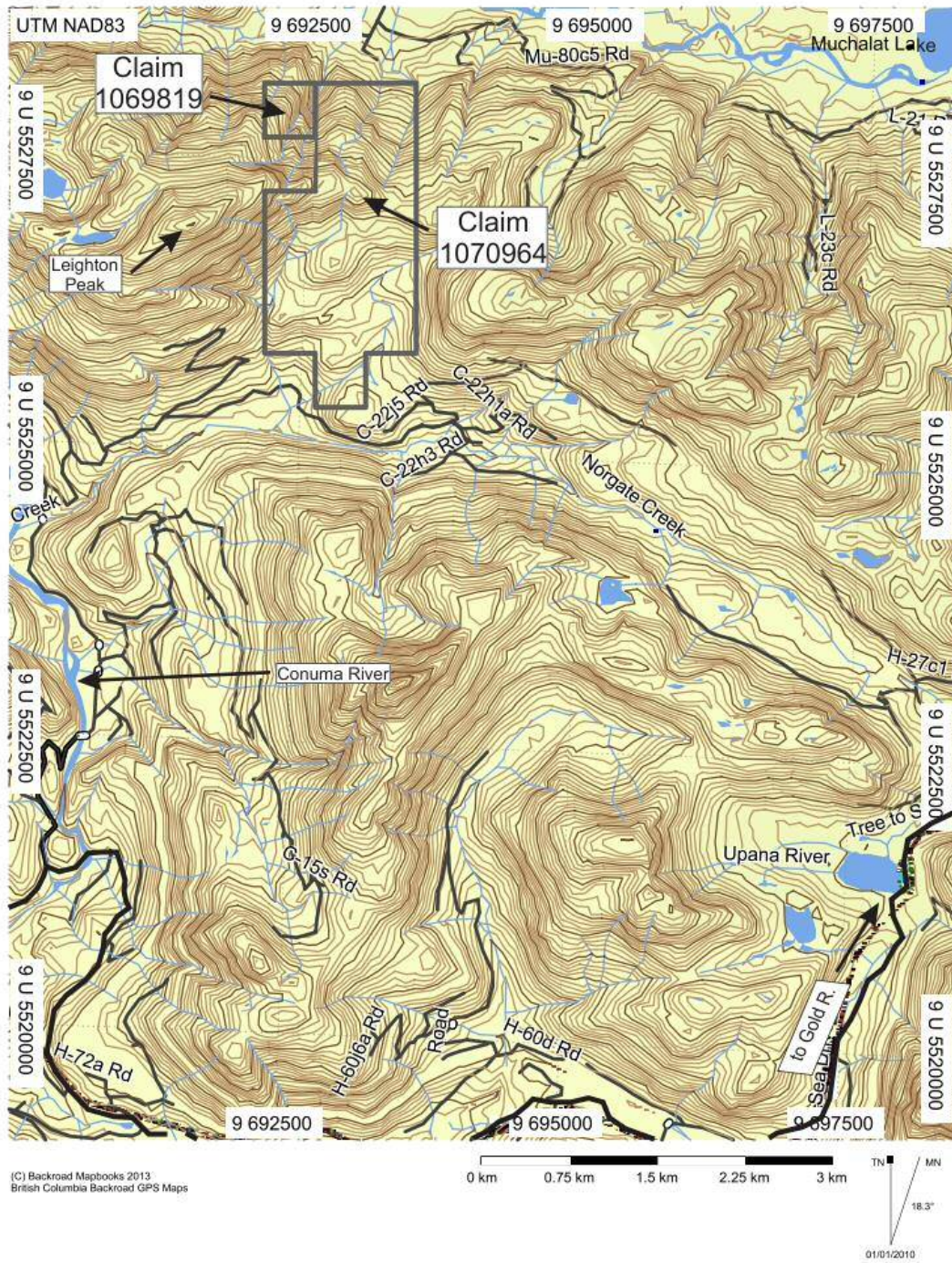


Figure 2. Dragon Property claim map

Title Number	Claim Name	Owners (client number)	Title Type	Issue Date	Good To Date	Area (ha)
1069819	DRAGON	252753 (50%), 284193 (50%)	Mineral claim	2019/JUL/23	2024/DEC/19	20.8222
1070964	DRAGON SOUTH	252753 (50%), 284193 (50%)	Mineral claim	2019/SEP/10	2024/DEC/19	291.5731

Table 1. Mineral titles list

The Dragon mineral occurrence occurs on the property and is categorized in the provincial mineral occurrence database, MINFILE, as a developed prospect (MINFILE number 092E 072). The prospect has received a modest amount of exploration, including core drilling, since its discovery in 1985. It is considered to host mineralization similar to that found at the Myra Falls mine, located 66 kilometres to the southeast, where Zn, Pb, Cu, Au and Ag are mined by Trafigura Mining Group.

Efrem Specogna discovered massive sulphide float on the north side of Leighton Peak (south of the Muchalat River) in 1985, resulting in the original staking of the Dragon property. Little work was performed until 1992, when Noranda Exploration Company Ltd. optioned the claims, conducted a multi-parameter airborne survey, and staked additional mineral claims adjacent to the area of interest. In 1992 and 1993 Noranda also conducted detailed geological mapping, geochemical rock and soil sampling, prospecting, and diamond drilling (Kemp and Gill, 1993) (Table 2). This work resulted in the discovery of several areas of strong alteration and two semi-massive sulphide occurrences on the north side of Leighton Peak, namely the Falls and North showings (Gray, 1994). Grab samples from the two sulphide occurrences returned significant base and precious metals, including 3.9 % Zn, 0.78 % Pb, and 2.3 g/t Au (Falls showing), and 11.2 % Zn, 0.18 % Pb, and 4.3 g/t Au. However, two diamond drill holes to test the downdip extension of the Falls showing, and failed to intersect significant mineralization. No diamond drilling was conducted by Noranda to test the downdip extension of the North showing, which is located approximately 30 m north of the Falls showing.

In 1995, Westmin Resources Ltd. completed geological mapping, line cutting, soil, litho-geochemical, and moss-mat sampling further south on the Dragon property (Jones and Pawliuk, 1995). Three diamond drill holes tested the Norgate Creek area, but failed to intersect significant sulphide mineralization (Jones, 1996a). Additional mapping and rock-silt sampling in the Norgate Creek area located two new areas of mineralization (Jones, 1996b): (1) on the ridge between Norgate Creek and the Falls and North showings (values up to 1.92 % Cu and 2.8 g/t Au), and (2) south of Norgate Creek, 3 kilometres east of the Norgate Creek alteration zone (values of up to 1.25 % Cu, 0.16 % Zn, and 860 ppb Au).

Downhole electromagnetic surveying during this program detected a weak off-hole conductor north of drill hole DR95-01. Sampling in 1996 of the Falls and North showings yielded high grade polymetallic results (Jones, 1996a). Also in 1996, Westmin Resources Ltd. conducted a 4 hole (1303 m) diamond drilling program in the Norgate Creek valley, with 2 of the holes designed to test the stratigraphy of the mineralization at depth, and the remaining two to test other geochemical and geophysical targets (Jones, 1996). Both holes intersected felsic volcanic rocks failed to intersect the base of felsic stratigraphy in this part of the Sicker Group. The remaining holes intersected strongly altered felsic lapilli tuffs above a contact with intermediate to mafic flows and included the following assays: (1) 0.19 % Zn, 370 ppm Pb, and 120 ppb Au over 1.25 m (hole DRT96-05), and (2) 0.5 % Zn, 120 ppm Pb and 30 ppb Au over 1.0 m (hole DR96-06).

Prospecting, rock geochemical sampling, airphoto interpretation and geological compilation efforts on the Dragon property are documented in Ruks (2006) and Ruks (2007). Paget Resources Corporation flew a detailed airborne geophysical survey over the

property totalling 578 line kilometers in 2008 (Luckman, 2008) and identified a number of EM conductors. Tower resources further explored the property during 2011.

Ass Rpt #	Author	Year	Company / note	Lat.	Lon	Expenditure in 2002 dollars
23125	Kemp R., Gill G.	1993	Noranda. Drilled 2 holes for 301.4 m situated 100 m below the Falls showing. North showing not mentioned.	49.88306	-126.301	\$58,117.31
23373	Gray, M.	1994	Noranda. mapping and lithochemical sampling and defined stratigraphy as a north-south striking steeply dipping succession of felsic and mafic volcanics overlain by sediments and limestone. Local pronounced areas of Na ₂ O depletion (<1 %), K ₂ O enrichment (3.5 to 10 %) and Zn enrichment (>100 ppm).			
23512	Specogna, M.	1994	Specogna on Much 1-2 property prospecting	49.88306	-126.285	\$6,574.30
24015	Jones, M.I., Pawliuk, D.J.	1995	Westmin Resources. Intense pyrite mineralization and wall rock alteration at Norgate grid area S of the Dragon. Disseminated pyrite, pyrrhotite, sphalerite and galena in silicified rhyolite lapilli tuff above zone of intense pyrite. Selected samples assayed up to 0.7 % Zn, 0.46% Pb, 49.0 g/t Ag and 1.4 g/t Au. More than one interval contains base metals. The Falls and North showings are stratigraphically above Norgate zone. Detailed outcrop map and prelim. geology.	49 degree 55 minutes	neg. 126 degrees 20 minutes	
24377	Jones, M.I.	1996	Westmin Resources. An Oct. 19 to Nov. 9, 1995 drill program with 722 m in 3 holes drilled at Norgate. Discrimination plots. Second last map has drill collars.	49.84972	-126.324	\$132,076.84
26647	Specogna, L. & Specogna, E.	2001	Lucia Specogna - Dragon property. Winkie drill program? "DRAG" sample has high 2.66 ppm Pd values.	49.84972	-126.324	\$6,472.18
27214	Specogna, L. & Specogna, E.	2003	Lucia Specogna. "Lucia" showing at Winkie drill holes. Includes Elix and Knob sites.	49.84972	-126.324	\$4,207.44
28693	Ruks, T.W.	2006	Tyler Ruks - Dragon. Sampling Falls outcrop. Photos.	49.8725	-126.323	\$9,737.84
29189	Ruks, T.W.	2007	Tyler Ruks - airphoto interpretation & compilation map.	49.8725	-126.323	\$5,454.55
30319	Luckman, N.	2008	Paget Resources Corp.. Dragon airborne electromagnetic and magnetic survey. AeroTEM Off-time anomalies found.	49.85111	-126.316	\$112,485.49
33308	Leslie, C.	2011	Dragon; Tower/Sidewinder - explored EM highs. Jasper/magnetite schist zone. New thin vein low in Dragon Ck. Recommends drill EM target near new vein and jasper zones.	49.8725	-126.323	\$20,129.87

Table 2. Assessment Report list

A search of "Tenure (history)" at the Mineral Titles Online (www.mtonline.gov.bc.ca) web site shows that Lucia Specogna and Hard Creek Nickel Corp. held a mineral tenure in this general area until 2006 and 2007, respectively. Doromin Resources owned claims during 1995 and 1996 and Westmin Resources Ltd. performed limited drilling on the property (Jones M., EMPR Assessment Report 24377) Tyler Ruks held claims in this area in 2007 (EMPR Assessment Report 28693) and Paget Minerals (Luckman, EMPR Assessment Report 30319) beginning in 2008. Red Hut Metals Inc. owned a large block of tenure in this area until May 18, 2015 (Webster I., Assessment Report 34870).

The labour force on this part of the Vancouver Island is generally employed in the forestry, service and tourism industries. A significant mine, Myra Falls, operates in the region at the south end of Buttle Lake approximately 66 kilometres southeast of the Dragon property. Volcanogenic Massive Sulphide (VMS) mineralization mined includes Zn, Pb, Cu, Ag, Au. It is operated by Trafigura Mining Group and was employing approximately 253 people,

most of whom live in Campbell River and daily commute the 90 kilometres to the mine. Experienced miners that are involved at Quinsam Coal mine also live in Campbell River area.

A hydro generating facility exists approximately 7.5 km east of the Dragon on Mear Creek. The power generating station is near the south shore of Muchalat Lake close to its junction with Mear Creek. The reservoir dam is on a 1 km long lake directly above the station on the ridge that extends west to the Dragon property.

2.3 Tenure on which Work Occurred

Our 2020 work occurred on both of the titles that comprise the property; mineral claims 1069819 and 1070964.

2.4 Summary of Work

Work on the property occurred during three separate visits. Gerry Ray was at the property on August 6, 9, 10 (half day), 25 and September 17, 2020. Ian Webster was also working on August 6, 9, 10 (half day), 25 and September 17, 2020.

Gaining access to the centre of the property towards the Falls, North and Dragon showings took considerable effort and time because of the steep terrain and lack of roads or trails. From the south along Norgate Creek there was good access to the most southerly portion of claim number 1070964. A partly decommissioned logging road switches back up through this area; geological observations and prospecting occurred during these traverses. Access towards the top of the ridge was also attempted from the east side of mineral claim 1070964 along a relatively new logging road. A road wash-out prevented ATV access all the way to the top end. It is envisaged that this road will eventually be extended up towards the ridge that trends westwards to Leighton Peak and provide reasonable exploration access to the main showings.

Foot traverses from the north allowed access to Noranda's 1993 drill collars where they tested the Falls showing 100 m below the surface mineralization. The steep sided canyon that provided foot access up from the Muchalat River terminates in a box-like feature below the Falls and North showing and would require technical climbing gear to ascend up to the showings. The drill collars were located and GPS positions were recorded, despite poor satellite coverage due to the steep topography.

During the two traverses up the informally named "Dragon Creek" canyon, prospecting and sampling occurred along the canyon walls and from boulders in the creek (Figure 5). Two samples of mineralized float were collected for assay.

In general, geological observations were collected at numerous sites. Various property access routes were investigated, stream crossings were examined and logistical considerations were made for future exploration.

3 Geological Setting

3.1 Regional Geology

Vancouver Island is part of the Insular Super-Terrane of western British Columbia that consists of the Wrangellia, Crescent and Pacific Rim Terranes. Vancouver Island is dominated by rocks of the Wrangellia Terrane that was produced by the collision and accretion with the North American continent during the Jurassic and Cretaceous periods. (Figure 3).

Wrangellia comprises a multi-episodic, Devonian and younger volcanic arcs that extend from southern Vancouver Island to south-central Alaska (Ruks, T., Mortensen, J.K., and Cordey, F. 2010). Regional-scale compression of the Vancouver Island rocks produced several distinct uplifts giving rise to a broad antiform structure with a northwesterly axis. Paleozoic rocks including Sicker and Buttle Lake group rocks are exposed in various places including the Cowichan, Nanoose, Buttle Lake, Bedingfield uplifts (Ruks et al., 2009) and possibly a relatively small uplift exposed at the Dragon property.

The Dragon area has four main rock types consisting of metamorphic, volcanic, sedimentary and intrusive rocks that were laid down during three main volcano-sedimentary cycles. The oldest cycle consists of volcanic rocks of the mid Paleozoic Sicker Group, which are interpreted to represent a Late Devonian oceanic island arc, which is associated with several pulses of economically significant volcanogenic massive sulphide mineralization (Ruks et al., 2009).

Sedimentary rocks of the Mississippian through Permian Buttle Lake Group conformably overlie the Sicker Group. The second cycle is made up of tholeiitic basalts and sedimentary rocks of the Middle to Upper Triassic Karmutsen Formation, which is overlain by shallow-water limestones of the Upper Triassic Quatsino Formation. The third cycle comprises volcanic and sedimentary rocks of the Lower Jurassic Bonanza Group, which includes deeper water argillites and mudstones of the Parson Bay Formation and andesitic-rhyolitic volcanics of the Bonanza Formation. These three main volcano-sedimentary cycles were intruded by Early to Middle Jurassic granites and granodiorites belonging to the Island Intrusive Suite and metamorphic rocks of the Westcoast Crystalline Complex.

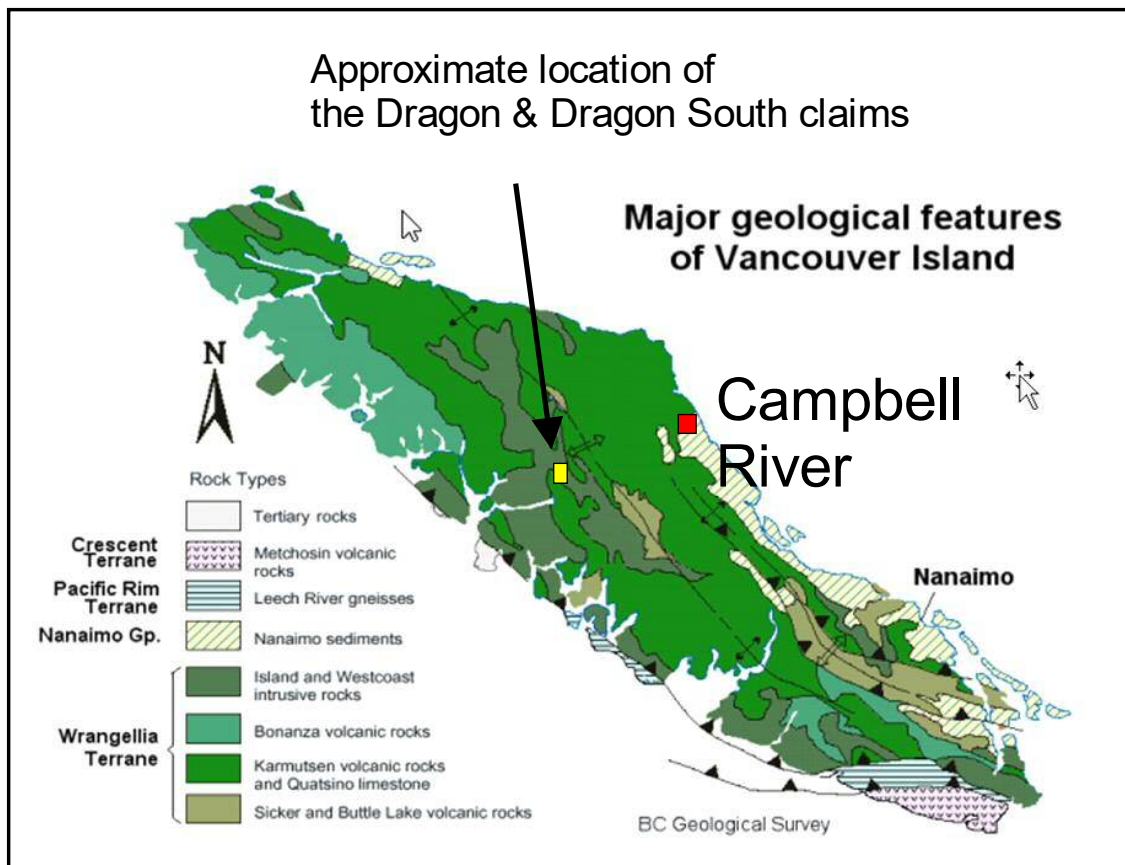


Figure 3. Regional Geology

3.2 Property Geology

The following description of the property geology is outlined by Jones and Pawliuk (1995). The youngest rocks on the Dragon claims are intrusive rocks probably related to the Jurassic Island Intrusive suite. These are found as dykes throughout the property, and as larger bodies that form the east and western borders of the claim group. These intrusions range in composition from gabbro through granite, and are medium to locally fine grained. Localized weak to moderate chlorite alteration and finely disseminated pyrite is present.

Massive, commonly magnetic basalt flows of the Middle to Upper Triassic Karmutsen Formation are most abundant at the north-west end of the property (Figure 3). Thin mafic dykes are present locally throughout the claims, and are probably feeders for the Karmutsen basalts. Late Paleozoic limestones of the Buttle Lake Group are present throughout the Dragon property; these are typically pale grey to locally white or medium grey, recrystallized, and variably silicified. The stratigraphically lowest limestones on the property contain layers of felsic tuff. Argillite lenses and beds up to a few metres in thickness can also be found within limestone on the Dragon property.

The Paleozoic Sicker Group is the most abundant rock-type on the claims. They are exposed primarily between Muchalat River and Norgate Creek (Figure 4), and comprise a partially structurally delineated pendant bound by diorite to granitic intrusions of the Island Intrusive suite. The Sicker Group in this pendant comprises dominantly felsic and mafic-intermediate volcanic rocks. These are capped by a narrow, calcareous argillite-felsic tuff

section that hosts numerous sulphide occurrences, including the massive sulphide lenses at the Falls and North showings. A narrow limestone-argillite package similar to the Buttle Lake Formation overlies these units (Juras, 1994).

Field identification of volcanic rocks of the Dragon property is commonly difficult owing to thermal metamorphism-related recrystallization. Biotite is a common groundmass mineral, and cordierite is common within intermediate to mafic rocks. Cordierite is also abundant in the Norgate Creek alteration zone. Felsic volcanic rocks belonging to the Sicker Group are common throughout the Dragon property. In the Norgate-Muchalat ridge area, felsic volcanic rocks including rhyolite flows and tuffs are the dominant lithology, largely due to the flat lying nature of the units. Mapping in the Norgate Creek valley has shown that felsic volcanic and volcano-sedimentary rocks are present along the eastern boundary of the property as well, where they are pinched between bodies of granitic intrusions. Flow banded and spherulitic rhyolite with local brecciation occurs as a band-like unit that crosses the ridge just east of Leighton Peak. East of this are wide-spread lapilli and agglomerate tuff units. In the felsic volcanic rocks of the Dragon property, quartz and feldspar phenocrysts are very common, comprising from less than 1% to greater than 20% of the rock. Andesite lapilli tuff in the Norgate creek area contains lapilli-sized intermediate and felsic clasts, 1 to 2% disseminated pyrite, garnet porphyroblasts, up to 5% fine biotite, and is locally magnetic. Basalt and fine-grained gabbro/diabase are abundant in eastern portions of the Norgate Creek area. Basalts are massive, moderately magnetic, plagioclase porphyritic, and contain biotite porphyroblasts.

Structural geology of the Dragon property is best described by Jones and Pawliuk (1995) and the following information is derived from this account. Stratified rocks over most of the Dragon property strike north to north-easterly and dip at shallow to moderate angles to the west. Near Leighton Peak, they dip steeply to the west, probably a consequence of deformation related to the emplacement of a large body of granodiorite on the western side of the property. In several locations, Middle to Upper Triassic basaltic rocks of the Karmutsen Fm. are observed to stratigraphically overlie Paleozoic rocks of the Sicker Group, indicating that rocks on the property are sitting upright. Northeast to east trending creeks and river valleys on the property often host steeply dipping faults, which displace dykes of probable Jurassic age. A north trending fabric (S1 foliation?) is present in parts of the Norgate Creek area.

Volcanic rocks of the Dragon that underlie massive sulfide mineralization consist of massive, flow-banded rhyolite, andesite and tuffaceous felsic and intermediate volcanic rocks. Sedimentary and carbonate rocks overlying and interlayered with massive sulfide mineralization on the Dragon consist of chert, mudstone, calcareous mudstone, fossiliferous felsic tuff, fossiliferous wackestone and marble (e.g., Jones, 1997; Ruks et al., 2009). Ruks (2015) further suggests that juxtaposition of interbedded fossiliferous limestones, tuffs and sedimentary rocks with underlying VMS-like mineralization and volcanic rocks has not previously been observed in the Sicker Group. Ruks (2015) says that it raises the possibility that volcanic rocks and mineralization at the Dragon may represent a Late Paleozoic cycle of arc magmatism and VMS mineralization not previously recognized in Wrangellia.

The Dragon property geology (Figure 4) is outlined from the Digital Geology Map of British Columbia from the B.C. Ministry of Energy, Mines and Petroleum Resources, and the following information is derived from this map (www.Maplace.ca).

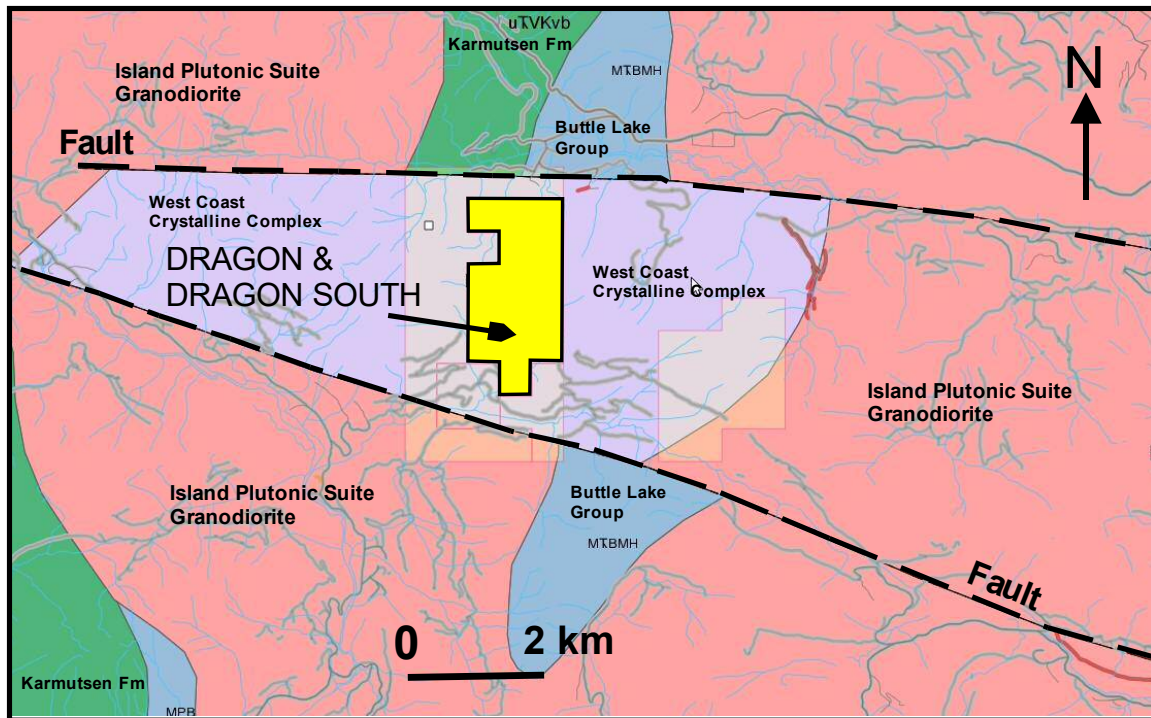


Figure 4. Property geology (from MapPlace.ca)

4 Dragon Exploration

Approximately 15 hectares of the Dragon property received reconnaissance level coverage by the authors and an addition 20 hectares were prospected. Two rock samples were collected (Appendix 2) in the northwestern part of the claim and geological observations were collected at numerous sites.

Field camps were used while working the area. The first camp was on Norgate Creek to the southeast of the property and the second was on Muchalat River north of the Falls and North showings.

4.1 Sampling and Lab analysis

Rock sample sites were flagged with orange tape and sample tags were placed in poly-ore bags and sealed with flagging tap. Sample locations were recorded by GPS, given a UTM grid designation using the NAD 83 datum. The samples were shipped directly to Bureau Veritas Commodities Canada Ltd., 9050 Shaughnessy St., Vancouver, BC V6P 6E5 and where they were analyzed for 10-elements (GENEX10 package) by ICP-MS and gold by fire assay. Sample preparation was by method PRP70-250: crush 1 kg to $\geq 70\%$ passing 2mm - Pulverize 250 g $\geq 85\%$ 75 μ m.

5 Technical Data and Interpretation

Rock samples of float from the informally named Dragon Creek did not produce any ore-grade results (Table 3) however there are slightly elevated values for Cu, Zn and Ag.

Sample Number	Easting NAD'83 Z 9U	Northing Nad'83 Z 9U	Description/Comments	Analyte	Au	Hg	Mo	Cu	Pb	Zn	Ag	As	Sb	Bi
				Method	FA430	CV402	AQ300	AQ300	AQ300	AQ300	AQ300	AQ300	AQ300	AQ300
				Unit	kg	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
				Detection	0.01	0.005	0.01	1	1	3	1	0.3	2	3
2948951	692557	5528084	15x15 cm flt rusty, v heavy rock w diss-vein pyrite	1	0.03	0.02	<1	146	5	60	1.7	63	<3	<3
2948952	692523	5528130	20x15 cm flt rusty, mod magnetitw py-po w trace chalcoc & sphalerite	0.86	0.008	0.16	7	522	6	292	1.1	15	<3	<3

Table 3. Sample descriptions and assays

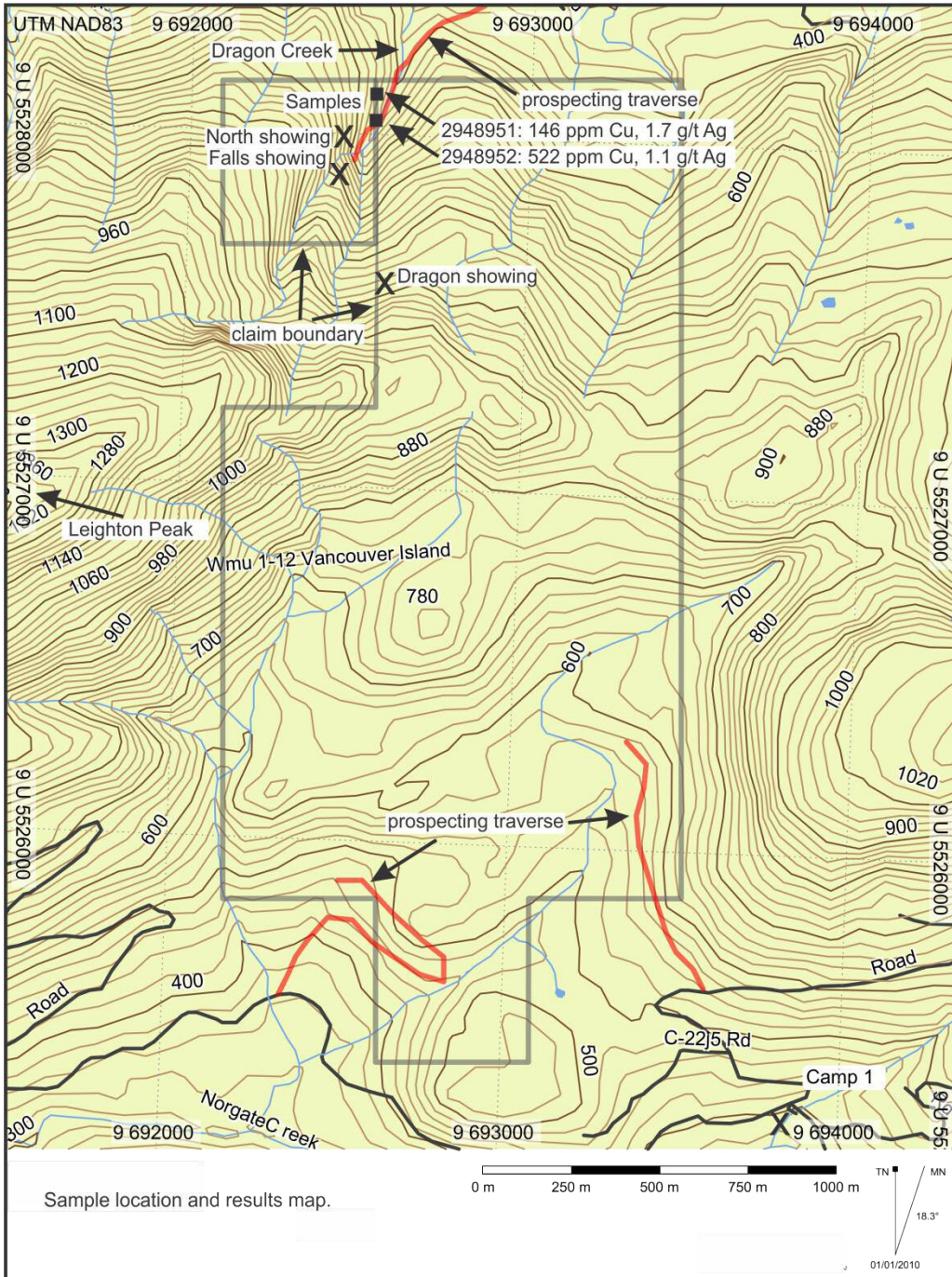


Figure 5. Sample location map and results

The large number of gossanous float boulders on the floor of the stream bed (Figure 6) in a fairly discreet area suggests buried mineralization, possibly crossing under the stream, does exist nearby.



Figure 6. Photo of mineralized float in Dragon Creek

6 Conclusion & Recommendations

There are at least five known mineralized zones on the Dragon property and the style of mineralization, the host rocks and the structural setting suggest significant volcanic massive sulphide mineralization could exist. Drilling under the Falls showing by Noranda in 1993 did not intersect the mineralization exposed at surface 100 m higher in the canyon wall; however the possibility exists that the steeply dipping zone may actually be further east than initially targeted. A large EM anomaly (Luckman, 2008) occurs downstream (north) and somewhat east of the Falls and North showings. Leslie (2011) discovered a mineralized vein in the canyon wall close to this anomaly containing chalcopyrite, pyrite and quartz and assayed 0.56 % Cu and 9.6 g/t Ag. Drilling this anomaly is recommended. In addition, it is recommended that a large EM anomaly near the top or the ridge that extends eastward from Leighton Peak also be drilled. VMS style mineralization is reported to occur in this area.

Ruks (2009A) discovered several new VMS showings during the course of 2008 field work. Massive sulphide mineralization was discovered approximately 1 km south of the Falls and North showings, and abundant VMS stockwork sulphide mineralization was discovered approximately 1 km north of these two showings. In both new discoveries,

VMS mineralization is associated with the contact between variably altered and sulphide-mineralized felsic volcanic rocks (often rhyolite flows) and overlying calcareous sedimentary rocks (Ruks, 2009). Considering the broad extent of previous and recent discovery successes, it is also recommended that detailed prospecting and mapping occur over a large area with the possible and addition of new claims.

7 Statement of Costs

Exploration Work type	Comment	Days			Totals
Personnel (Name)* / Position	Field Days (list actual days)	Days	Rate	Subtotal*	
Gerry Ray PhD, P.Geo.	Aug. 6, 9, 10 (half day), 25 & Sept. 17, 2020	4.5	\$800.00	\$3,600.00	
Ian Webster P.Geo.	Aug. 6, 9, 10 (half day), 25, Sept. 17, 2020	4.5	\$500.00	\$2,250.00	
			\$0.00	\$0.00	
				\$5,850.00	\$5,850.00
Office Studies	List Personnel (note - Office only, do not include field days)				
Lierature search	Gerry Ray	0.5	\$500.00	\$250.00	
Report preparation	Ian Webster	2.0	\$500.00	\$1,000.00	
				\$1,250.00	\$1,250.00
Airborne Exploration Surveys	Line Kilometres / Enter total invoiced amount				
Other (specify)			\$0.00	\$0.00	
				\$0.00	\$0.00
Remote Sensing	Area in Hectares / Enter total invoiced amount or list personnel				
Other (specify)			\$0.00	\$0.00	
				\$0.00	\$0.00
Ground Exploration Surveys	Area in Hectares/List Personnel				
Reconnaissance	15 ha. G. Ray, I. Webster				
Prospect	20 ha. G. Ray, I Webster				
Ground geophysics	Line Kilometres / Enter total amount invoiced list personnel				
Other (specify)				\$0.00	\$0.00
Geochemical Surveying	Number of Samples	No.	Rate	Subtotal	
Rock	2 rock samples	2.0	\$53.55	\$107.09	
Other (specify)			\$0.00	\$0.00	
				\$107.09	\$107.09
Drilling	No. of Holes, Size of Core and Metres	No.	Rate	Subtotal	
Other (specify)			\$0.00	\$0.00	
				\$0.00	\$0.00
Other Operations	Clarify	No.	Rate	Subtotal	
Other (specify)			\$0.00	\$0.00	
				\$0.00	\$0.00
Reclamation	Clarify	No.	Rate	Subtotal	
Other (specify)			\$0.00	\$0.00	
Transportation		No.	Rate	Subtotal	
kilometres	I. Webster, 4x4 truck: 450 km x 3 trips.	1351.00	\$0.68	\$918.68	
kilometres	G. E. Ray, 4x4 truck: 501 km x3 trip	1501.00	\$0.68	\$1,020.68	
ATV	2 days use ATV @ \$125 per day	2.00	\$125.00	\$250.00	
Other (Specify)	BC Ferries 3 trips to Pender G.E. Ray	3.00	\$27.12	\$81.36	
				\$2,189.36	\$1,784.47
Accommodation & Food	Rates per day				
Hotel	G. Ray one night	1.00	\$48.50	\$48.50	
Camp	\$30.00 per day x 2 people	20.00	\$30.00	\$600.00	
Meals	\$50.00 per day x 2 people	20.00	\$50.00	\$1,000.00	
				\$1,648.50	\$1,648.50
Miscellaneous					
Other (Specify)				\$0.00	\$0.00
Equipment Rentals					
Field Gear (Specify)	Bear spray & flares		\$47.00	\$47.00	
Other (Specify)					
				\$47.00	\$47.00
Freight, rock samples					
	shipped samples to lab	1.0	\$19.78	\$19.78	
			\$0.00	\$0.00	
				\$19.78	\$19.78
TOTAL Expenditures					\$10,706.84

Table 4. Cost statement

8 Statement of Qualifications

Gerald E. Ray, Ph.D., P.Geo.

2243 McNeill Avenue,

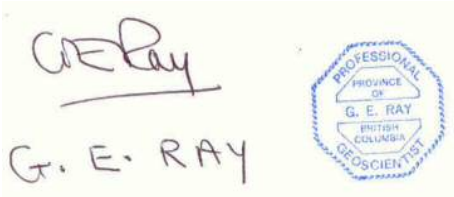
Victoria, BC, CANADA V8S 2Y7

Telephone 1 250 592 9562. Cell 250 507 7655. Email: geray@shaw.ca

I, Gerald Edwin Ray, P.Geo. P. Eng., do hereby certify that:

- (i) I graduated with a B.Sc., degree in Geology from the University of Bristol (UK) in 1966 and obtained a Ph.D., from the "Research Center for African Geology" at the Leeds University (UK) in 1970.
- (ii) I am a member of the Association of Professional Geoscientists of British Columbia (License # 19503) and a retired member of the Association of Professional Engineers of Saskatchewan (Member No. 2888).
- (iii) I hold a BC Free Miners License, Client No. 284193.
- (iv) I have worked as a field and economic geologist for a total of 52 years since my graduation from university. This has involved employment with government geological surveys (Malawi, Saskatchewan, and British Columbia) and with junior and major exploration companies including Rio Tinto Zinc, Falconbridge, and Billiton Minerals. This work included exploration for Archean and Proterozoic greenstone-hosted gold, Cu-Au skarns, IOCG's, Cu porphyries and Au-Ag epithermal and meso-thermal deposits.
- (v) I am, with fellow author I.C.L Webster, responsible for all sections of the BC Assessment Report titled "Report on the Dragon Property, Mineral Tenure Numbers 1069819 and 1070964" dated the 17th of March 2022.
- (vi) I am not aware of any material fact or material changes with respect to the subject matters of the Assessment Report that is not reflected in the Report, the omission to disclose which makes the Assessment Report misleading.

]

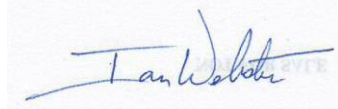


I, Ian C.L. Webster certify that;

1. I am a geologist with a business address at 526 Joffre Street, Victoria, British Columbia, Canada, V9A 6C9.
2. I am a graduate of Brock University with a Bachelor of Geological Sciences (Honours) degree in Geology (1988).
3. I am a registered Professional Geoscientist (No. 19859) in The Association of Professional Engineers and Geoscientists of the Province of British Columbia.
4. I have been employed in the mineral exploration industry since 1982 and have practiced my profession continuously since 1988.

Dated at Victoria, British Columbia; March 19, 2022

Ian Webster P.Geol.

A handwritten signature in blue ink that reads "Ian Webster". The signature is written in a cursive style and is positioned above a faint, light-colored rectangular stamp or watermark.

9 References

- Gray, M.J., (1994): Geological and lithogeochemical report on the Specogna-Muchalat property, NTS: 92E/16, Alberni Mining Division. B.C. Ministry of Energy, Mines and Petroleum Resources Assessment Report 23373
- Greene A.R., Scoates J.S. and Weis D. (2005): Wrangellia Terrane on Vancouver Island: Distribution of Flood basalts with implications for potential Ni-Cu PGE mineralization in southwestern British Columbia; *in* Geological Fieldwork 2004, B.C. Ministry of Energy and Mines, Paper 2005-1, pages 209-220.
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- Ruks, T.R., (2006): Assessment Report, Dragon Property, Geological Mapping and Prospecting, B.C. Ministry of Energy, Mines and Petroleum Resources Assessment Report 28693.
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- Ruks, T., Mortensen, J.K. and Cordey, F. (2009A): New Results of Geological Mapping and Micropaleontological and Lead Isotopic Studies of Volcanogenic Massive Sulphide–Hosting Stratigraphy of the Middle and Late Paleozoic Sicker and Buttle Lake Groups on Vancouver Island, British Columbia (NTS 092B/13, 092C/16, 092E/09, /16, 092F/02, /05, /07.); *in* Geoscience BC Summary of Activities 2008, Geoscience BC, Report 2009-1, pages 150-170
- Specogna, E. (2000): Prospecting Report on Elisir; British Columbia Ministry of Energy and Mines, Assessment Report 26394.

Appendix 1

Laboratory Certificate



BUREAU VERITAS MINERAL LABORATORIES
Canada

www.bureauveritas.com/um

Bureau Veritas Commodities Canada Ltd.
9050 Shaughnessy St Vancouver British Columbia V6P 6E5 Canada
PHONE (604) 253-3158

Client: **Webster Geological**
526 Joffre St.
Victoria British Columbia V9A 6C9 Canada

Submitted By: Ian Webster
Receiving Lab: Canada-Vancouver
Received: February 04, 2021
Analysis Start: February 12, 2021
Report Date: March 04, 2021
Page: 1 of 2

CERTIFICATE OF ANALYSIS

VAN21000191.1

CLIENT JOB INFORMATION

Project: Dragon
Shipment ID: Dragon2021-1
P.O. Number
Number of Samples: 5

SAMPLE DISPOSAL

DISP-PLP Dispose of Pulp After 90 days
DISP-RJT Dispose of Reject After 60 days

Bureau Veritas does not accept responsibility for samples left at the laboratory after 90 days without prior written instructions for sample storage or return.

Invoice To: Webster Geological
526 Joffre St.
Victoria British Columbia V9A 6C9
Canada

CC: Gerry Ray

SAMPLE PREPARATION AND ANALYTICAL PROCEDURES

Procedure Code	Number of Samples	Code Description	Test Wgt (g)	Report Status	Lab
BAT01	1	Batch charge of <50 samples			VAN
PRP70-250	5	Crush, split and pulverize 250 g rock to 200 mesh			VAN
GENX10	5	FA Au by AAS, Hg by CVAA, 8 element ICP	0.5	Completed	VAN

ADDITIONAL COMMENTS



This report supersedes all previous preliminary and final reports with this file number dated prior to the date on this certificate. Signature indicates final approval; preliminary reports are unsigned and should be used for reference only. All results are considered the confidential property of the client. Bureau Veritas assumes the liabilities for actual cost of analysis only. Results apply to samples as submitted.

*** asterisk indicates that an analytical result could not be provided due to unusually high levels of interference from other elements.



BUREAU VERITAS MINERAL LABORATORIES
Canada

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Client: **Webster Geological**
526 Joffre St.
Victoria British Columbia V9A 6C9 Canada

Project: Dragon
Report Date: March 04, 2021

Page: 2 of 2

Part: 1 of 1

CERTIFICATE OF ANALYSIS

VAN21000191.1

Method	WGHT	FA430	CV402	AQ300	AQ300	AQ300	AQ300	AQ300	AQ300	AQ300	AQ300
Analyte	Wgt	Au	CVHg	Mo	Cu	Pb	Zn	Ag	As	Sb	Bi
Unit	kg	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
MDL	0.01	0.005	0.01	1	1	3	1	0.3	2	3	3
2948951	Rock	1.00	0.030	0.02	<1	146	5	60	1.7	63	<3
2948952	Rock	0.86	0.008	0.16	7	522	6	292	1.1	15	<3
2948042	Rock	1.00	0.023	0.02	<1	999	10	52	0.9	8	<3
2948043	Rock	0.98	0.014	<0.01	<1	198	5	30	<0.3	4	<3
2948044	Rock	0.74	0.036	0.03	<1	327	6	45	<0.3	12	<3



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Project: Dragon
Report Date: March 04, 2021

Page: 1 of 2

Part: 1 of 1

QUALITY CONTROL REPORT

VAN21000191.1

Method	WGHT	FA430	CV402	AQ300	AQ300	AQ300	AQ300	AQ300	AQ300	AQ300	AQ300	AQ300
Analyte	Wgt	Au	CVHg	Mo	Cu	Pb	Zn	Ag	As	Sb	Bi	
Unit	kg	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
MDL	0.01	0.005	0.01	1	1	3	1	0.3	2	3	3	
Pulp Duplicates												
2948952	Rock	0.86	0.008	0.16	7	522	6	292	1.1	15	<3	<3
REP 2948952	QC			0.16								
2948044	Rock	0.74	0.036	0.03	<1	327	6	45	<0.3	12	<3	<3
REP 2948044	QC		0.037									
Reference Materials												
STD DS11	Standard			14	148	138	349	1.7	43	7	10	
STD OREAS232	Standard	0.917										
STD OREAS232	Standard	0.910										
STD OREAS232	Standard	0.949										
STD OREAS262	Standard			<1	116	55	150	0.5	36	4	<3	
STD OREAS623	Standard		0.82									
STD OREAS620	Standard		2.32									
STD OXB130	Standard	0.125										
STD OXB130	Standard	0.132										
STD OXB130	Standard	0.131										
STD OXN155	Standard	7.677										
STD OXN155	Standard	7.718										
STD OXN155	Standard	7.678										
STD OXN155 Expected		7.762										
STD OXB130 Expected		0.125										
STD OREAS232 Expected		0.902										
STD DS11 Expected				13.9	156	138	345	1.71	42.8	7.2	12.2	
STD OREAS262 Expected					118	56	154	0.45	35.8	3.39		
STD OREAS623 Expected			0.79									
STD OREAS620 Expected			2.14									
BLK	Blank	<0.005										
BLK	Blank	0.006										
BLK	Blank	<0.005										



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Page: 2 of 2

Part: 1 of 1

QUALITY CONTROL REPORT

VAN21000191.1

		WGHT	FA430	CV402	AQ300	AQ300	AQ300	AQ300	AQ300	AQ300	AQ300	AQ300
		Wgt	Au	CVHg	Mo	Cu	Pb	Zn	Ag	As	Sb	Bi
		kg	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
		0.01	0.005	0.01	1	1	3	1	0.3	2	3	3
BLK	Blank	<0.005										
BLK	Blank	<0.005										
BLK	Blank				<1	<1	<3	<1	<0.3	<2	<3	<3
BLK	Blank	<0.01										
Prep Wash												
ROCK-VAN	Prep Blank	<0.005	<0.01		1	<1	<3	20	<0.3	<2	<3	<3